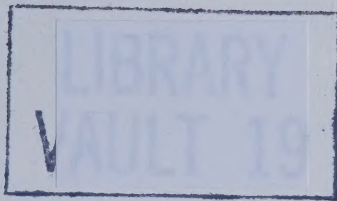


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PROVINCE OF ALBERTA

TREASURY BRANCHES

ANNUAL REPORT
1970 - 1971



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1970 - 1971 ANNUAL REPORT



PROVINCE OF ALBERTA TREASURY BRANCHES

Head Office: 9912 - 107 Street, Edmonton

C. G. DAVEY,
Superintendent

L. T. SIMONSON,
Assistant Superintendent, Administration

T. P. ROBERTSON,
Assistant Superintendent, Investments

S. HEPPELL,
Assistant Superintendent, Business Development

R. O. HOLGATE,
Assistant Superintendent, Business Development

J. A. LUCAS,
Inspection Supervisor

M. MOROZ,
Administrative Manager

R. S. RICHARDSON,
Director of Credit

R. G. RAISBECK,
Credit Supervisor

H. W. NEWBY,
Credit Supervisor

HONOURABLE A. O. AALBORG,
Provincial Treasurer

F. G. STEWART,
Deputy Provincial Treasurer



Message from the Superintendent

I am happy to report in the fiscal year ended March 31st, 1971 Treasury Branches again made very satisfactory progress and continued to enjoy an expanding relationship with all sectors throughout the Province. Gross revenues increased by 14.4% and net profit for the year was \$3,523,744.17. One million dollars of this profit was again contributed to the General Revenue Fund of the Province and \$2,523,744.17 was added to our reserves. This revenue increase was deemed quite satisfactory, particularly because we had discontinued charging exchange on cheques and did not institute any other charges to compensate for revenue so lost. Our gain was due to increased business and efficient operations.

During the winter of 1970-71 unemployment rose rather alarmingly and while prices did not move up as swiftly as in the previous year, in-

flation remains a continued threat. In recent weeks stock markets have made some gains, interest rates have declined and many firms look for better days ahead. Tight money policies have been eased and there are firm signs home building and commercial construction will rise markedly in the summer of 1971 to aid the labour situation. The 1970 crop in Alberta was above average and through crop diversification more cash should finally flow into farmers' hands. It is anticipated farm machinery sales and automobile sales in 1971 will rise quite substantially over the previous year. Alberta should again have an expanded tourist business and it is pleasing to note a continued improvement in hotel, motel, restaurant and allied vacation facilities. Treasury Branches have taken an active part in providing funds to this important segment of our economy.

Coal mining has shown excellent growth. While no major oil discoveries have been made in Alberta in recent months, the industry is basically healthy and energy requirements will keep it so. Lumbering is facing difficult times but here again the growth of our Province will result in the industry again achieving a stronger position.

Albertans as a whole are faring much better than in many other parts of Canada and because of their dedication to hard work and progress, will continue to forge ahead.

The present areas of concern will gradually be resolved but in the interval it seems prudent for individuals and business not to become over-committed. The ability to guarantee profits and repay debts has diminished in recent years.

Our staff during the year performed their duties in a highly efficient manner and I am very grateful to them for their loyal support.

The demand for our services in the Province continues to grow and it is our intention to expand our facilities just as quickly as it is possible to do so.

C. G. DAVEY
SUPERINTENDENT

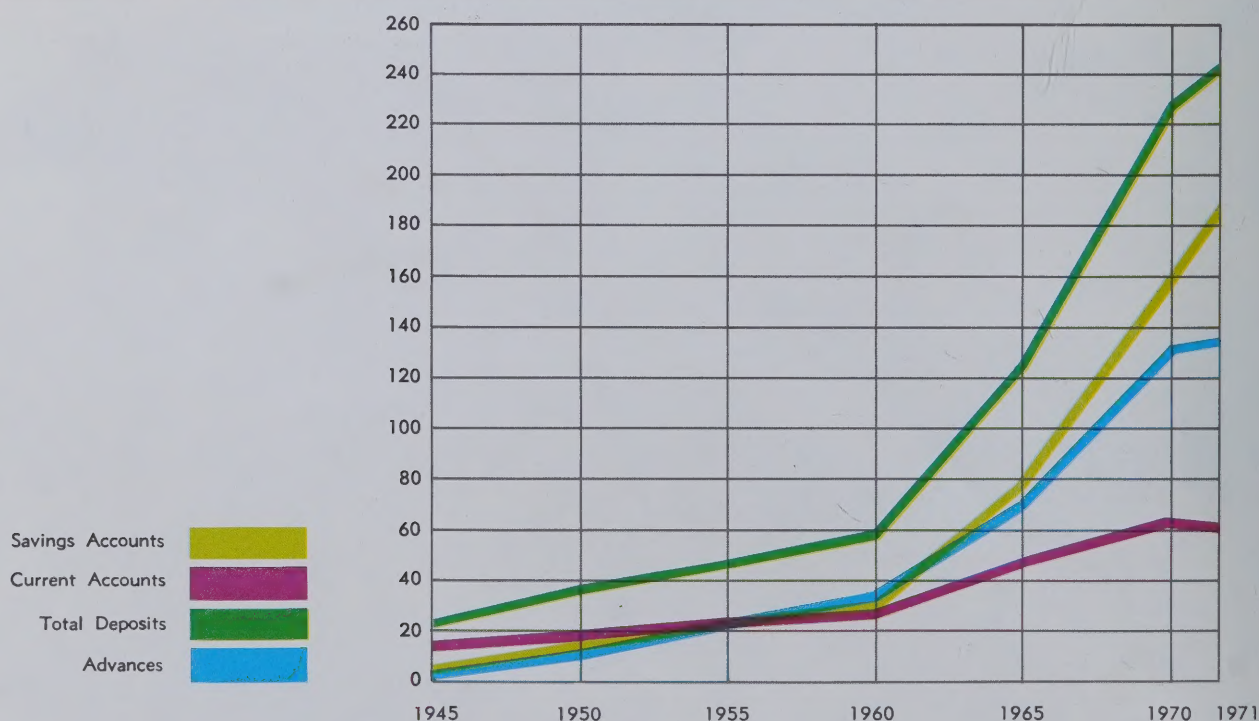
NEW TOWN OF GRANDE CACHE

Today the modern town of Grande Cache stands where just two and a half years ago there was barren wilderness. The story of the years between 1965 and 1971 is the story of many people and many industries. It is the building of the Alberta Resources Railway, the development of the McIntyre Porcupine Mine and the creation of a new town from drawing board to groundbreaking and construction.



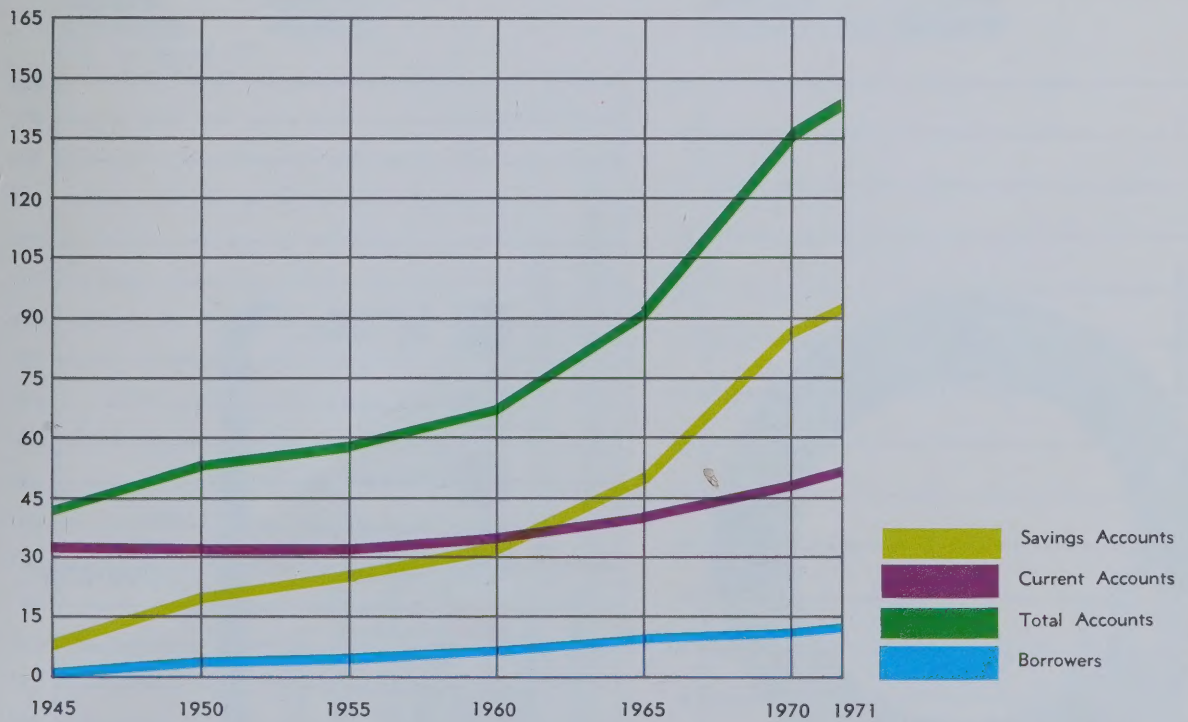
COMPARATIVE FIGURES

DEPOSITS AND ADVANCES



As At March 31	Savings Accounts	Current Accounts	Total Deposits	Advances
1945	7,401,199	13,496,556	20,897,755	2,221,652
1950	16,309,363	17,785,828	34,095,191	10,574,209
1955	21,635,125	21,318,094	42,953,219	21,134,718
1960	29,510,171	28,482,126	57,992,297	33,336,536
1965	76,316,145	45,597,146	121,913,291	64,491,274
1970	158,850,056	62,540,137	221,390,193	131,334,773
1971	180,457,376	61,161,161	241,618,537	131,690,490

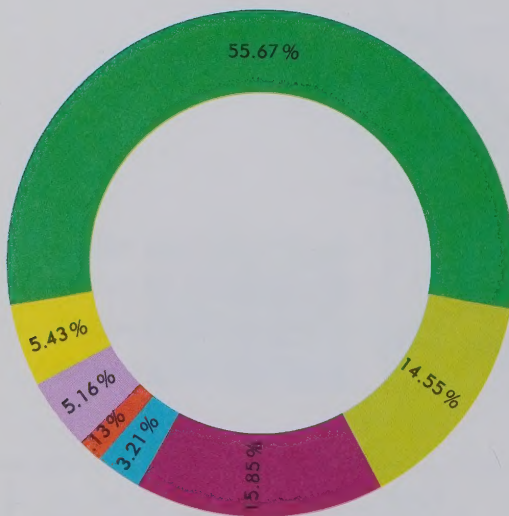
NUMBER OF DEPOSITORS AND BORROWERS



As At March 31	Savings Accounts	Current Accounts	Total Accounts	Borrowers
1945	10,548	33,470	44,018	660
1950	21,776	33,187	54,963	4,056
1955	26,417	32,744	59,161	5,503
1960	33,409	34,503	67,912	7,594
1965	52,025	40,412	92,437	10,939
1970	89,726	47,185	136,911	12,872
1971	94,464	48,631	143,095	13,527

DISTRIBUTION OF ADVANCES

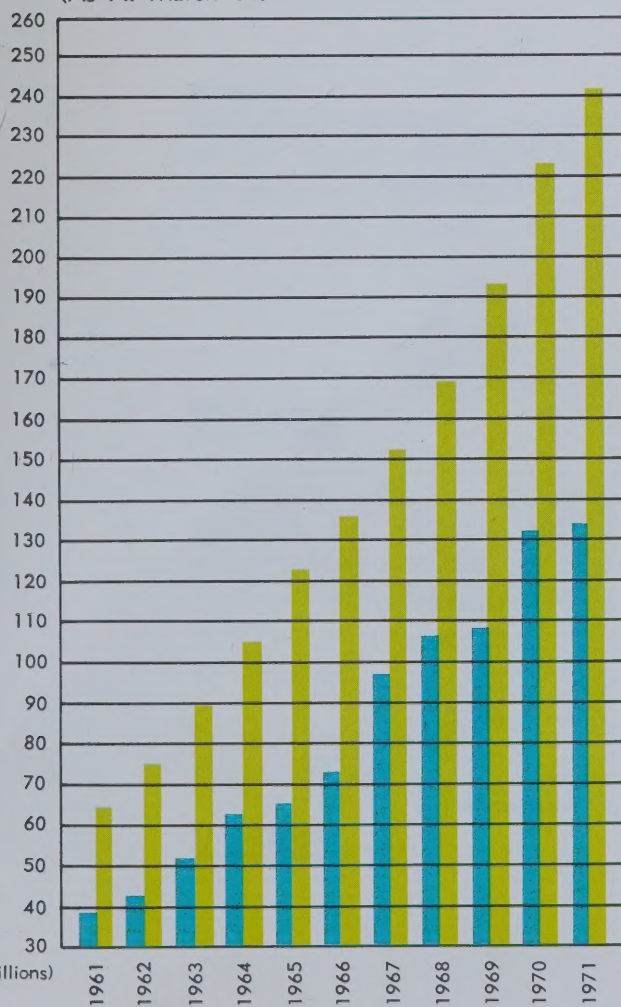
MARCH 31, 1971



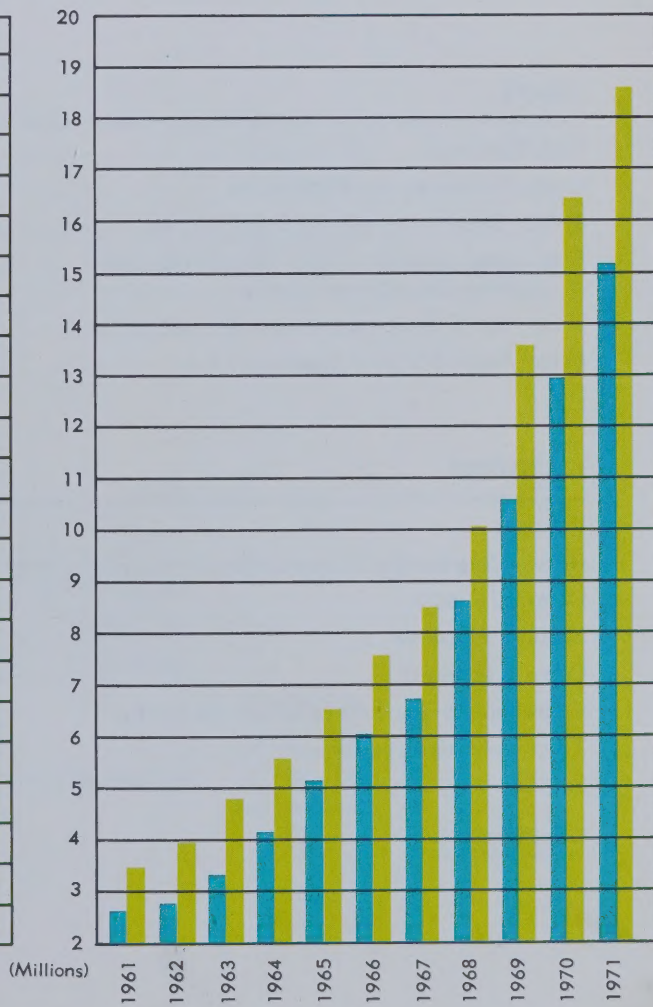
OF
TOTAL
ADVANCES

TREASURY BRANCHES GROWTH

DEPOSITS
ADVANCES
(As At March 31)



REVENUE
EXPENDITURES



BALANCE SHEET

As at March 31, 1971

ASSETS

Cash Resources	\$ 69,948,855	
Loans, Advances and Receivables	122,040,191	
Bonds, Debentures and Accrued Interest	59,017,803	
Customers' Liability Under Guarantees and Letters of Credit per contra	405,530	
Trust Assets Under Administration per contra	9,650,299	
Other Assets (Prepaid Expenses, etc.)	571,433	
		<u><u>\$261,634,111</u></u>

LIABILITIES

Deposits	\$241,618,537	
Outstanding Drafts, Money Orders	8,385,761	
Deferred Credits	809,480	
Insurance Reserve	139,203	
Other Liabilities	42,107	
Guarantees and Letters of Credit per contra	405,530	
Trust Liabilities per contra	9,650,299	
Surplus	583,194	
		<u><u>\$261,634,111</u></u>

STATEMENT OF REVENUE AND EXPENDITURE

For year ended March 31, 1971

REVENUE

Interest	\$ 16,874,015	
Commission and Exchange	1,677,690	
Other	<u>56,948</u>	
		<u><u>\$ 18,608,653</u></u>

EXPENDITURE

Interest on savings and term deposits	\$ 9,938,772	
Salaries	3,804,106	
Other Expenses	1,342,031	
		\$ 15,084,909
Transferred to Reserve Fund	2,523,744	
Transferred to the General Revenue Fund of The Province	<u>1,000,000</u>	
		<u><u>\$ 18,608,653</u></u>

OUTLINE OF SERVICES

CURRENT ACCOUNTS

For every type of depositor — individuals, businesses, organizations. Each month-end the depositor receives a detailed statement together with his cancelled vouchers, which serve as receipts for his payments.

REGULAR SAVINGS ACCOUNTS

Interest, computed on the minimum quarterly balance, is added the end of March and September.

SUPER SAVINGS ACCOUNTS

Allows cash withdrawals at the branch where account is held. Interest is computed on minimum monthly balance, and credited to account the end of March and September.

TERM DEPOSITS

Minimum deposit of \$500 for terms of one to five years.
Minimum deposit of \$5000 for terms of 30 days to 364 days.
Interest paid monthly, semi-annually, annually — depending on the term and amount of deposit.

LOANS

Loans are made for worthwhile purposes, with convenient repayment terms and at reasonable interest rates.

SAFETY DEPOSIT BOXES

A convenient way to protect important papers, bonds, insurance policies, wills, birth and marriage certificates, jewellery, etc. Boxes from \$4.50 per year.

MONEY ORDERS AND DRAFTS

Treasury Branch Money Orders and Drafts are the safest way to send money through the mail to any point in Canada.

FOREIGN REMITTANCES AND MONEY TRANSFERS

Money sent safely and economically to any point in the world, by mail or telegraph, through any Treasury Branch.



NIGHT DEPOSITORY SERVICE

Available at most Treasury Branches.

TRAVELLERS' CHEQUES

Negotiable throughout the world — the safest and most economical way to carry money when travelling.

SECURITIES BOUGHT AND SOLD

Treasury Branches are equipped to handle the purchase and sale of stocks and bonds at current market prices, including the purchase and sale of Canada Savings Bonds.

FIRE AND HAIL INSURANCE

Fire and Hail Insurance is available from any Treasury Branch.

COLLECTIONS

A complete collection service is available to manufacturers, wholesalers and retailers.

VEHICLE AND DRIVERS' LICENSES

These may be obtained at any Treasury Branch except at Lethbridge and Medicine Hat.

FISH AND GAME LICENSES

These are obtainable from any Treasury Branch.

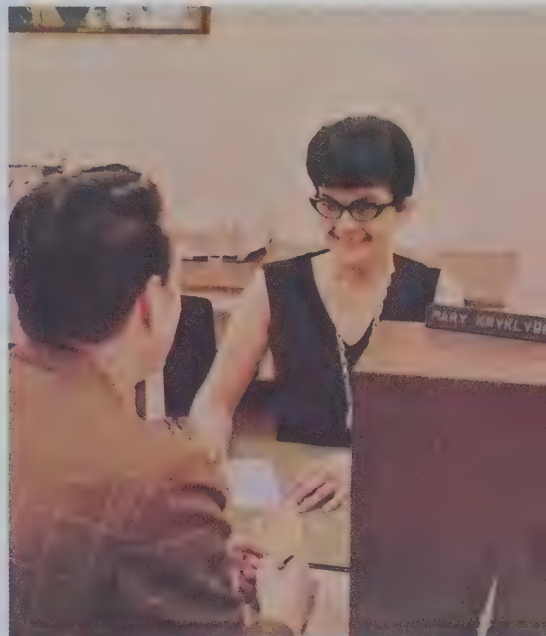
UTILITY BILLS AND CREDIT CARD REMITTANCES

These may be paid at any Treasury Branch.

ALBERTA HEALTH CARE INSURANCE COMMISSION PREMIUM PAYMENTS

Billings payable at any Treasury Branch.

INQUIRE ABOUT OTHER SERVICES AVAILABLE AT THE TREASURY BRANCH



... WORKING TOGETHER FOR THE DEVELOPMENT AND PROGRESS of ALBERTA

1. Coal Stripping — Wabamun, Alberta
2. Strip Farming — Eastern Alberta
3. Cattle Ranching — Southern Alberta
4. Pipeline — Northern Alberta





BRANCHES and AGENCIES

BRANCH

ANDREW
 ATHABASCA
 BARRHEAD
 BEAVERLODGE
 BONNYVILLE
 BOW ISLAND
 BRETON
 BROOKS
 CALGARY — MAIN
 717 - 6 AVENUE S.W.
 CALGARY CENTRE STREET
 CALGARY CHINOOK-RIDGE CENTRE
 CALGARY 17 AVENUE S.W.
 CALGARY NORTH HILL
 CAMROSE

 CARDSTON
 CASTOR
 COLD LAKE
 CORONATION
 DIDSBURY
 DRAYTON VALLEY
 DRUMHELLER
 EDMONTON — MAIN
 9954 - JASPER AVENUE
 EDMONTON ALBERTA BLOCK
 EDMONTON CALDER
 EDMONTON JASPER PLACE
 EDMONTON 118 AVENUE
 EDMONTON KILLARNEY
 EDMONTON SOUTH SIDE
 EDSON
 FAIRVIEW
 FALHER
 FORT MACLEOD
 GRANDE PRAIRIE
 GRANUM
 GRIMSHAW

MANAGER

J. D. Poole
 E. R. Bird
 J. A. Robbins
 H. J. C. Doll
 A. R. deRoux
 C. M. Jantzie
 L. C. Sorensen
 R. W. Barnes

 R. E. White
 W. Taylor
 H. R. Klassen
 L. E. Elliott, Acting Manager
 R. H. Daggett
 L. R. Bellan

 P. A. Liber
 H. M. Simmons
 R. M. Korpan
 E. J. Cote'
 A. G. Saxby
 E. W. Peterson
 K. L. Pudwell

 F. Sparrow
 W. Peters
 E. W. Kurz
 D. E. Johnson
 F. F. Selthun
 P. E. Geyer
 W. H. Wood
 J. Hemmes
 G. C. Hommy
 D. A. Goebel
 J. D. Buckley
 R. K. Bennett
 C. D. Stewart
 A. W. Hall

AGENCIES

Rochester
 Fort Assiniboine

Bassano, Duchess, Rolling Hills, Tilley, Rosemary

Black Diamond, High River, Okotoks, Blackie

Carstairs, Cremona, Irricana, Standard

Bashaw, Daysland, Heisler
 Bawlf, New Norway, Ferintosh

Veteran

Sub-Branch — Wildwood

Evansburg, Westlock, St. Albert

Chipman
 Smoky Lake, Boyle, Bon Accord, Thorhild
 Hay Lakes

Worsley

BRANCH

HANNA
HIGH PRAIRIE
HYTHE
INNISFAIL
KILLAM

LAC LA BICHE
LACOMBE
LETHBRIDGE
LLOYDMINSTER
MANNING
MAYERTHORPE
MEDICINE HAT
McLENNAN
NANTON
OLDS
PEACE RIVER
PINCHER CREEK
PONOKA
PROVOST
RED DEER
RIMBEY
ROCKY MOUNTAIN HOUSE
RYCROFT
RYLEY
ST. PAUL
SPIRIT RIVER
STETTNER
STONY PLAIN
TABER
THREE HILLS
TWO HILLS
VEGREVILLE
VERMILION
VIKING
VULCAN
WAINWRIGHT
WETASKIWIN

MANAGER

T. P. Maloughney
P. L. Smith
R. H. L. Tuffs
O. B. Doll
E. A. Friesen

C. J. Fischer
D. W. de Frenne
E. K. Heistad
A. A. Braden
R. Mohyluk
L. M. Symyrozum
R. J. Killam
R. J. Beland
G. R. Lane
R. J. Fairbairn
G. D. Somcher
A. S. Parson
E. L. James
A. A. Hartung
J. X. E. Joly
G. K. Markland
E. C. Jones
R. C. Rawleigh
N. S. Høglund
G. E. Landry
J. F. Anderson
H. J. Kassian
H. C. F. Dewald
W. J. Orfino
R. W. Bradley
E. L. Chibri
J. E. R. Charbonneau
W. C. Tough
L. R. Beckner
S. Palamarek
G. G. Willmer
A. Schiewe

AGENCIES

Cereal, Craigmyle, Youngstown

Sub-Branch — Caroline
Galahad, Alliance, Hardisty, Loughheed
Sedgewick, Strome
Plamondon
Clive, Mirror
Coaldale, Raymond
Kitscoty, Paradise Valley

Whitecourt
Redcliffe, Irvine

Stavelly
Sundre, Torrington, Bowden, Wimbome
Brownvale, Fort Vermilion, Nampa

Benalto, Eckville, Sylvan Lake, Blackfalds

Eaglesham, Wanham
Holden, Tofield
Mallaig

Sub-Branches — Linden, Elnora
Myrnam, Hairy Hill
Mundare, Lavoy
Islay, Mannville, Minburn
Bruce
Lomond, Sub-Branch — Carmangay
Czar, Irma



The Province of Alberta Treasury
Branches with 155 Branches, Sub-
Branches and Agencies, serve over
200,000 Albertans.



